



UKA Futures

Contract Specifications

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| Description | The UKA Futures Contract is a deliverable contract where each Clearing Member with a position open at cessation of trading for a contract month is obliged to make or take delivery of UK Allowances (UKAs) to or from the UK Emissions Trading Registry in accordance with the ICE Futures Europe Regulations. |
| Contract Symbol | UKA |
| Contract Series | Up to 3 December, up to 3 March and up to 3 monthly contracts or as otherwise determined and announced by the Exchange from time to time. Contracts will not be listed beyond 2030. |
| Contract Size | 1000 Allowances |
| Unit of Trading | One lot of 1,000 UK Allowances (UKA). Each UKA being an entitlement to emit one tonne of carbon dioxide equivalent gas, as further defined in the ICE Futures Europe Regulations. |
| Minimum Trading Size | Futures: 1 lot = 1,000 Allowances Block Order: 10 lots = 10,000 Allowances |
| Markers | TAS (Trade at Settlement) |
| Price Quotation | The contract price is in Pound Sterling and pence per metric tonne. |
| Minimum Price Fluctuation | GBP 0.01 |
| Tick Value | GBP 0.01 per tonne (i.e. £10.00 per lot). |

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| Last Trading Day | Trading will cease on the last Monday of the contract month. However, if the last Monday is a Non-Business Day or there is a Non-Business Day in the 4 days following the last Monday, the last day of trading will be the penultimate Monday of the delivery month. |
| Settlement Method | Physical Delivery |
| End of Day Settlement Price | Trade weighted average during the daily settlement period (16:05 – 16:15 UK Local Time) with Quoted Settlement Prices if low liquidity. The settlement price will become the Exchange Delivery Settlement Price (EDSP). |
| Delivery Terms | The Contracts are physically deliverable by the transfer of UK Allowances from an acceptable account of the Selling Clearing Member at the UK Emissions Trading Registry to the specified account of ICE Clear Europe at the UK Emissions Trading Registry and from the account of ICE Clear Europe at the UK Emissions Trading Registry to an acceptable account of the Buying Clearing Member at the UK Emissions Trading Registry. Delivery takes place 3 days after the last trading day. |
| Exchange Rulebook | ICE Futures Europe Contract Rules & Procedures |